

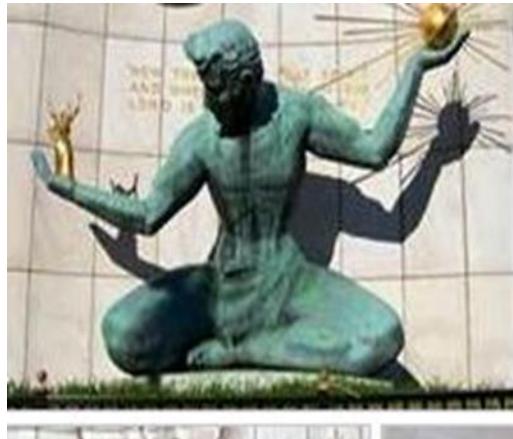
**POLICE AND FIRE RETIREMENT SYSTEM
OF THE
CITY OF DETROIT**

MEETING NO. 3216

THURSDAY, OCTOBER 04, 2018

09:00 A.M.

A G E N D A



CHAIRPERSON: JEFFREY PEGG

VICE CHAIRPERSON: MEGAN MOSLIMANI

Please silence cell phones and to ensure there are no distractions, refrain from personal phone calls/conversations during "open meeting." There is a lobby area to conduct personal business.

ROLL CALL: Excused:

AGENDA APPROVAL

DROP APPLICATIONS	PAGE 4
HYBRID APPLICATIONS	PAGE 4
RETIREMENT APPLICATIONS	PAGE 4
RECEIPTS (ACKNOWLEDGE ONLY)	PAGE 5
DISBURSEMENTS	SEPARATE SUBMISSION
REFUNDS (ANNUITY WITHDRAWALS)	SEPARATE SUBMISSION
EMPLOYEE LOANS	SEPARATE SUBMISSION
MINUTES FOR DISTRIBUTION:	None
MINUTES FOR APPROVAL:	September 06, 2018
MINUTES UNAVAILABLE:	September 20, 2018

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

- NAGDCA 2018 Conference Report

MEDICAL DIRECTOR'S REPORT

EXECUTIVE DIRECTOR'S REPORT

CHIEF INVESTMENT OFFICER'S REPORT

PUBLIC COMMENT

PUBLIC RELATIONS ADVISOR'S REPORT

LOBBYIST'S REPORT

GENERAL COUNSEL'S REPORT

COMMITTEE REPORT

INVESTMENT COMMITTEE REPORT

TABLED MOTIONS/DISCUSSIONS

08/02/2018 Meeting # 3207: Reconsideration of Board action regarding Glenda Heath-Fisher
The Board will revisit this discussion at the October 4th, 2018 Board meeting.

PRESENTATION SCHEDULE

OCTOBER 04, 2018

09:30 A.M. – Falconhead Discussion

10:00 A.M. – Legal Discussion

11:00 A.M. –

OCTOBER 04, 2018

09:30 A.M. –

10:00 A.M. –

11:00 A.M. –

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT	Darchell C. Brown – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	16 00 26 – 09 07 18
NAME, TITLE, DEPARTMENT	Khary U. Mason - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	16 05 19 – 09 11 18
NAME, TITLE, DEPARTMENT	Cheryl L. McCoy-Oneill - Police Sergeant - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	19 04 25 – 09 07 18
NAME, TITLE, DEPARTMENT	Linda K. Whitfield – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	16 00 24 – 09 13 18

HYBRID APPLICATION

NAME, TITLE, DEPARTMENT	Gregory M. McWhorter – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Hybrid - Vested
SERVICE CREDIT-EFFECTIVE DATE	01 09 00 – 10 01 18
NAME, TITLE, DEPARTMENT	Cheryl L. McCoy-Oneill - Police Sergeant - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 02 00 – 09 07 18

RETIREMENT APPLICATION

NAME, TITLE, DEPARTMENT	Gregory M. McWhorter – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Vested - New
SERVICE CREDIT-EFFECTIVE DATE	22 02 11 – 10 01 18

RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts
RSCD-PFRS Start Date: 9/17/2018
 End Date: 10/1/2018

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
9/21/2018	CA	Cash Entry	000864	Employee Mandatory Pension Pre-tax 9/21/18 R/C	96,894.20	
9/28/2018	CA	Cash Entry		Employee Mandatory Pension Pre-tax 9/28/18	266,826.56	
						<hr/> 363,720.76

Cash Receipts
RSCD-PFRS Start Date: 9/17/2018
 End Date: 10/1/2018

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
9/20/2018	CA	Cash Entry	000863	Loan Deduction Program 9/14/18 (\$130,436. R/C	130,436.42	
						<hr/> 130,436.42

Total Receipts 494,157.18

DISABILITY RETIREMENT APPLICATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME/PENSION NUMBER	STEPHEN HENDERSON - 237031				
TITLE/DEPARTMENT	FIRE FIGHTER - FIRE				
DISABILITY TYPE/PLAN	DUTY – NEW				
MEDICAL DIRECTOR'S RECOMMENDATION					
NAME/PENSION NUMBER	KEBA RHONE - 234690				
TITLE/DEPARTMENT	POLICE OFFICER - POLICE				
DISABILITY TYPE/PLAN	DUTY - NEW				
MEDICAL DIRECTOR'S RECOMMENDATION					
NAME/PENSION NUMBER	LEMAR THOMPSON - 235623				
TITLE/DEPARTMENT	POLICE OFFICER - POLICE				
DISABILITY TYPE/PLAN	DEPT. INITIATED DUTY – NEW				
MEDICAL DIRECTOR'S RECOMMENDATION					

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
MEETING NUMBER 3216 – THURSDAY – OCTOBER 04, 2018

**2018 MEETING SCHEDULE
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM***

<u>DAY</u>	<u>DATE</u>
THURSDAY	OCTOBER 4, 2018
THURSDAY	OCTOBER 18, 2018
THURSDAY	NOVEMBER 1, 2018
THURSDAY	NOVEMBER 15, 2018
THURSDAY	DECEMBER 6, 2018
THURSDAY	DECEMBER 20, 2018

***ALL MEETINGS BEGIN AT 9:00 A.M. UNLESS NOTED DIFFERENTLY AND WILL BE IN THE BOARD CONFERENCE ROOM.**

**2018 MEETING SCHEDULE
INVESTMENT COMMITTEE OF THE POLICE AND FIRE RETIREMENT SYSTEM***

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
MONDAY	OCTOBER 22, 2018	10:00 A.M.	CONFERENCE ROOM
MONDAY	DECEMBER 17, 2018	09:00 A.M.	CONFERENCE ROOM - TELECONFERENCE

***ALL MEETINGS BEGIN AT 10:00 A.M. UNLESS NOTED DIFFERENTLY AND WILL BE IN THE BOARD CONFERENCE ROOM.**

**2018 DISABILITY AND RE-EXAM REPORTING SCHEDULE
MEDICAL DIRECTOR FOR THE POLICE AND FIRE RETIREMENT SYSTEM***

<u>DAY</u>	<u>DATE</u>
THURSDAY	OCTOBER 4, 2018
THURSDAY	NOVEMBER 1, 2018
THURSDAY	DECEMBER 6, 2018

***ALL REPORTINGS ARE THE FIRST THURSDAY OF THE MONTH AND WILL BE IN THE BOARD CONFERENCE ROOM.**

MANAGER WATCH LIST

Northpointe (US Equity Investment Manager) -Large Cap Value- Placed on Watch List
September 2017- Three year investment performance below policy and peer universe
median

Northpointe (US Equity Investment Manager) -Micro Cap Value- Placed on Watch List
December 2017- No formal policy violation, one- year manager underperformance to be
reviewed

LA Capital (Non-US Equity Investment Manager) Emerging Markets- Placed on Watch
List December 2017- Three year investment performance below policy and median

Lazard (Non-US Equity Investment Manager) Emerging Markets- Placed on Watch List
December 2017- Three year investment performance below policy and peer universe
median

Penn Capital Management (Fixed Income Investment Manager) High Yield- Placed on
watch list March 2016- Three year investment performance below policy and peer
universe median

CBRE Clarion Global REIT (Real Estate) Placed on watch list September 2017- Three
year investment performance below policy and peer universe median

Morgan Stanley Global REIT (Real Estate) Placed on watch list September 2017-
Three year investment performance below policy and peer universe median

COMMITTEES

FINANCE – BERENT, DIAZ, JONES, NAGLICK, PEGG, ORZECH AND WATSON

JOINT PERSONNEL – **PFRS**: JAMES, MCLELLAN, NAGLICK, PEGG, ROBERSON AND SERDA

GRS: NICKLEBERRY, SHEEHAN AND HALL-WAGNER

POLICY – DIAZ, JAMES, JONES, MOSLIMANI AND PEGG

PUBLIC RELATIONS – DIAZ, GNATEK, NAGLICK, PEGG AND ROBERSON
EXECUTIVE STAFF: EXECUTIVE DIRECTOR DAVID CETLINSKI, ASSISTANT EXECUTIVE DIRECTOR KELLY TAPPER AND GENERAL COUNSEL RONALD KING